

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
MINJARES, SHERYL A

Debtor(s)

CHAPTER 7 CASE

CASE NO. 07-71415 MB

Judge MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 06/12/07. The Trustee was appointed on 06/12/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of April 14, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>7,712.91</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>1,009.00</u>
c.	NET CASH available for distribution	\$ <u>6,703.91</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

- | | | |
|---|---|--------------------|
| 1. | Trustee compensation requested (See Exhibit F) | \$ <u>1,521.29</u> |
| 2. | Trustee Expenses (See Exhibit F) | \$ <u>0.00</u> |
| 3. | Compensation requested by attorney or other professionals for trustee (See Exhibit F-1) | \$ <u>2,171.40</u> |
| e. Illinois Income Tax for Estate (See Exhibit G) | | \$ <u>0.00</u> |
5. The Bar Date for filing unsecured claims expired on 11/15/07.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

- | | | |
|----|---|---------------------|
| a. | Allowed unpaid secured claims | \$ <u>0.00</u> |
| b. | Chapter 7 Administrative and 28 U.S.C. §1930 claims | \$ <u>3,942.69</u> |
| c. | Allowed Chapter 11 Administrative Claims | \$ <u>0.00</u> |
| d. | Allowed priority claims | \$ <u>0.00</u> |
| e. | Allowed unsecured claims | \$ <u>69,024.16</u> |
| f. | Surplus return to debtor | \$ <u>0.00</u> |
7. Trustee proposes that unsecured creditors receive a distribution of 4.00% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$850.00 to the accountant for the Trustee, Patrick Shaw and RSM McGladrey, Inc. Trustee's attorneys, accountants, or other professional's fees and expenses requested but not yet allowed is \$2,171.40. The total of Chapter 7 professional fees and expenses requested for final allowance is \$2,171.40.
9. A fee of \$950.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: April 14, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
MINJARES, SHERYL A

CASE NO. 07-71415 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>3,942.69</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>2,761.22</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>6,703.91</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$3,942.69 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	1,521.29	1,521.29
	Clerk of the United States Bankruptcy Court	250.00	250.00
	Filing fee for Adversary Proceeding		
	Stephen G. Balsley, Attorney for Trustee	2,171.40	2,171.40
	TOTAL	\$	3,942.69

d. \$2,761.22 for general unsecured creditors who have filed claims allowed in the total amount of \$69,024.16, yielding a dividend of 4.00%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$69,024.16	4.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Nordstrom fsb	874.93	35.00
2	Chase Bank USA, N.A.	4,945.46	197.84
3	American Express Centurion Bank	34,792.76	1,391.84
4	American Express Centurion Bank	6,422.72	256.93
5	Household Finance Corporation	9,674.29	387.01
6	Yellow Book USA	1,194.00	47.76
7	Nicor Gas	778.15	31.13
8	Beneficial	10,341.85	413.71
	TOTAL	\$	2,761.22

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: April 14, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 1,521.29	\$ 1,521.29
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 2,171.40	\$ 2,171.40
TOTALS	\$ <u>0.00</u>	\$ <u>3,692.69</u>	\$ <u>3,692.69</u>

EXHIBIT A

TASKS PERFORMED

**SHERYL A. MINJARES
CHAPTER 7 BANKRUPTCY CASE NO. 07-71415**

The only asset which the Trustee was able to administer in this case was the Debtor's interest in the limited partnership known as Harvard Park Limited Partnership. The Trustee communicated with the general partner of the partnership, and determined that the partnership was in liquidation. The Trustee directed payment of the Debtor's share of the limited partnership to the bankruptcy estate. The general partner, however, refused to turnover the proceeds without a Court Order. The Trustee filed an adversary proceeding requiring payment to the bankruptcy estate. The limited partnership then retained an attorney who agreed that payment would be made to the bankruptcy estate. The adversary proceeding was subsequently dismissed upon payment.

Due to the size of the proceeds, it was necessary to file an income tax return for the bankruptcy estate. The Trustee retained the services of an accountant for that reason pursuant to Court Order. There was no income tax due to the United States Internal Revenue Service, but an income tax payment was required to the State of Illinois Department of Revenue, which payment was approved on March 24, 2008.

The Trustee has reviewed the claims and has found no objections thereto.

The attorney for the Trustee has reduced his request for compensation by 30% in order to provide for a larger distribution to unsecured creditors in this case.

SGB:vcg



Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-71415 MB
Case Name: MINJARES, SHERYL A

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 06/12/07 (f)
§341(a) Meeting Date: 07/12/07
Claims Bar Date: 11/15/07

Period Ending: 04/14/08

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
Ref. #						
1	5802 Stonebridge Trail, McHenry, IL	231,000.00	0.00	DA	0.00	FA
2	Cash	20.00	0.00	DA	0.00	FA
3	Checking account - First Midwest Bank	300.00	0.00	DA	0.00	FA
4	Household goods and furnishings	1,000.00	0.00	DA	0.00	FA
5	Bosch Pension Plan	Unknown	0.00	DA	0.00	0.00
6	Stock - Bead This, Inc.	0.00	0.00	DA	0.00	FA
7	Harvard Park Limited Partnership	0.00	7,700.00		7,700.00	FA
8	2004 Ford Escape	12,205.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		12.91	FA
9	Assets Totals (Excluding unknown values)	\$244,525.00	\$7,700.00		\$7,712.91	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): April 30, 2008

Current Projected Date Of Final Report (TFR): April 14, 2008 (Actual)



Form 2

Cash Receipts And Disbursements Record

Case Number: 07-71415 MB
Case Name: MINJARES, SHERYL A
Taxpayer ID #: 13-7581272
Period Ending: 04/14/08

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****01-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/12/07	{7}	IREIC Limited Partnership	Interest in Harvard Limited Partnership	1129-000	7,700.00		7,700.00
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	2.22		7,702.22
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	3.92		7,706.14
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	3.52		7,709.66
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	1.58		7,711.24
03/25/08	1001	Illinois Department of Revenue	State taxes due for bankruptcy estate	2820-000		159.00	7,552.24
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.43		7,553.67
04/08/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.1700%	1270-000	0.24		7,553.91
04/08/08		To Account #*****0166	Transfer funds from MMA to checking account	9999-000		7,553.91	0.00
ACCOUNT TOTALS					7,712.91	7,712.91	\$0.00
Less: Bank Transfers					0.00	7,553.91	
Subtotal					7,712.91	159.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$7,712.91	\$159.00	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 07-71415 MB
Case Name: MINJARES, SHERYL A
Taxpayer ID #: 13-7581272
Period Ending: 04/14/08

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****01-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/08/08		From Account #*****0165	Transfer funds from MMA to checking account	9999-000	7,553.91		7,553.91
04/08/08	101	RSM McGladrey, Inc.	Fees and expenses of accountant			850.00	6,703.91
			Compensation to accountant 725.00	3410-000			6,703.91
			Accountant expenses 125.00	3420-000			6,703.91

ACCOUNT TOTALS	7,553.91	850.00	\$6,703.91
Less: Bank Transfers	7,553.91	0.00	
Subtotal	0.00	850.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$850.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****01-65	7,712.91	159.00	0.00
Checking # ***-****01-66	0.00	850.00	6,703.91
	\$7,712.91	\$1,009.00	\$6,703.91